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S. CON. RES. 84

Expressing the sense of Congress regarding a free trade agreement between the United States and Taiwan.

IN THE SENATE OF THE UNITED STATES

MARCH 28, 2006

Mr. KYL (for himself, Mr. BAUCUS, and Mr. LOTT) submitted the following concurrent resolution; which was referred to the Committee on Finance

CONCURRENT RESOLUTION

Expressing the sense of Congress regarding a free trade agreement between the United States and Taiwan.

Whereas for more than 50 years a close relationship has existed between the United States and Taiwan, which has been of enormous economic, cultural, and strategic advantage to both countries;

Whereas on November 16, 2005, President Bush noted the strong ties between the United States and Taiwan, saying Taiwan is a “free and democratic Chinese society”, and that economic reforms have made it “one of the world’s most important trading partners”;

Whereas on January 1, 2002, Taiwan was officially admitted into the World Trade Organization under the name of the “Separate Customs Territory of Taiwan, Penghu, Kinmen and Matsu” (TPKM), and this accession has re-

duced Taiwanese tariffs and has increased market access to foreign investment;

Whereas on August 6, 2002, the President signed into law the Trade Act of 2002, which by request, was extended until June 30, 2007, providing for an expedited procedure for congressional consideration of international trade agreements;

Whereas a 2002 report issued by the United States International Trade Commission found some sectors of the United States economy, such as exports of motor vehicles, rice, and fish would increase significantly, and other food exports to Taiwan would increase by more than 100 percent, if the United States entered into a free trade agreement with Taiwan;

Whereas the United States is Taiwan's third largest trading partner, and Taiwan is the eighth largest trading partner of the United States;

Whereas Taiwan is the sixth largest market for United States agricultural products, while in terms of per capita consumption, Taiwan is the world's second largest consumer, the third largest buyer of United States beef and corn, the fifth largest buyer of United States soybeans, and the eighth largest buyer of United States wheat;

Whereas Taiwan has become the world's largest producer of information technology hardware, and ranks first in the production of notebook computers, monitors, motherboards, and scanners;

Whereas the United States is an important supplier of electrical machinery and appliances, transport equipment, scientific instruments, and chemical products to Taiwan;

Whereas Taiwan purchases nearly the same amount of goods and services from the United States as all the countries with respect to which the United States is currently negotiating free trade agreements; and

Whereas the United States and Taiwan have already signed more than 140 bilateral agreements: Now, therefore, be it

1 *Resolved by the Senate (the House of Representatives*
2 *concurring)*, That it is the sense of the Congress that the
3 United States should increase trade opportunities with
4 Taiwan by launching negotiations to enter into a free
5 trade agreement with Taiwan.

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